



**RESOLUTION OF THE GOVERNING BODY OF THE
THREE AFFILIATED TRIBES OF THE
FORT BERTHOLD INDIAN RESERVATION**

A Resolution entitled, “*Approval of Tribal Investment Advisors—Goldman Sachs, Morgan Stanley, and Moss Adams LLP*”

WHEREAS, This Nation having accepted the Indian Reorganization Act of June 18, 1934, and the authority under said Act, and having adopted a Constitution and By-laws under said Act, and

WHEREAS, The Constitution of the Three Affiliated Tribes generally authorizes and empowers the Tribal Business Council to engage in activities on behalf of and in the interest of the welfare and benefit of the Tribes and of the enrolled members thereof; and

WHEREAS, Article III of the Constitution of the Three Affiliated Tribes provides that the Tribal Business Council is the governing body of the Tribes; and

WHEREAS, Article IV, Section 5(1) of the Constitution of the Three Affiliated Tribes provides the Tribal Business Council authority to adopt resolutions regulating the procedure of the Tribal Council and other Tribal Agencies and Tribal Officials of the Reservation; and

WHEREAS, Article VI Section 5(c) of the Constitution of the Three Affiliated Tribes authorizes the Tribal Business Council to administer tribal funds; and

WHEREAS, The Tribal Business Council desires to engage investment advisors to assist the Tribe in the investment of Tribal Funds for the benefit of the Tribe and its enrolled members; and

WHEREAS, The Tribal Business Council has interviewed potential firms to provide investment advice and services to the Tribe; and

WHEREAS, The Tribal Business Council has selected Goldman Sachs, 555 California St. San Francisco, California; Morgan Stanley, 2398 E. Camelback Rd. Phoenix, Arizona; and Moss Adams, LLP, 2707 Colby Ave. Everett, Washington as the three firms engaged to serve as investment advisers to the Three Affiliated Tribes.

NOW THEREFORE BE IT RESOLVED, the Tribal Business Council of the Three Affiliated Tribes authorizes and approves Goldman Sachs, 555 California St. San Francisco, California; Morgan Stanley, 2398 E. Camelback Rd. Phoenix, Arizona; and Moss Adams, LLP, 2707 Colby Ave. Everett, Washington (the “Investment Advisors”)



to provide investment services to the Three Affiliated Tribes with regard to the investment of tribal funds; and

BE IT FINALLY RESOLVED, The Tribal Business Council authorizes the Chairman and Treasurer to execute required agreements and account documents with the Investment Advisors, subject to legal review and approval and approval of the Chief Financial Officer.

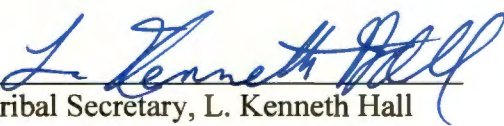
CERTIFICATION

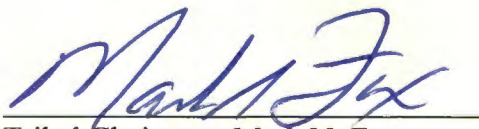
I, the undersigned, as Secretary of the Tribal Business Council of the Three Affiliated Tribes of the Fort Berthold Reservation, hereby certify that the Tribal Business Council is composed of 7 members of whom 5 constitute a quorum, 7 were present at a Regular Meeting thereof duly called, noticed, convened, and held on the 12th day of May 2016; that the foregoing Resolution was duly adopted at such Meeting by the affirmative vote of 7 members, 0 members opposed, 0 members abstained, 0 members not voting, and that said Resolution has not been rescinded or amended in any way.

Chairman [X] voting. [] not voting.

Dated this 12th day of May 2016.

ATTEST:


Tribal Secretary, L. Kenneth Hall
Tribal Business Council
Three Affiliated Tribes


Tribal Chairman, Mark N. Fox
Tribal Business Council
Three Affiliated Tribes